IRS TAX TIP 2002-69

REFUNDS — HOW LONG SHOULD THEY TAKE?

Are you expecting a tax refund from the IRS this year? The IRS says that if you file a complete and accurate paper tax return, your refund should be issued in about six to eight weeks from the date IRS receives your return. If you file your return electronically, your refund should be issued in less than three weeks, and even faster when you choose direct deposit.

You can have a refund check mailed to you, or you may be able to have your refund deposited directly into your bank account. Direct deposit into a bank account is more secure because there is no check to get lost. And it takes the U.S. Treasury less time than issuing a paper check. If you prepare a paper return, fill in the direct deposit information in the "Refund" section of the tax form. Direct deposit is also available if you electronically file your return.

If it has been at least four weeks since you filed your return, you can check on the status of your refund by calling the toll-free IRS TeleTax System at 1-800-829-4477. When you call, you will need to provide the first Social Security number shown on the return, your filing status and the amount of the refund. If the IRS has processed your return, the system will tell you the date your refund will be sent. TeleTax's refund information is updated each weekend. If you do not get a date for your refund, please wait until the next week before calling back.

Refund delays may be caused by a variety of reasons. For example, a name and SSN listed on the tax return may not match the IRS records. You may have failed to sign the return or to include necessary attachments such as Form W-2, "Wage and Tax Statement." Or you may have made math errors that require extra time for the IRS to correct.

For more information on how long it may take the IRS to process your federal tax refund, visit the IRS Web site at www.irs.gov .

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